

## Message Text

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63

ACTION EB-11

INFO OCT-01 ARA-16 ISO-00 L-03 AID-20 CIAE-00 COME-00

FRB-03 INR-11 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12

SP-03 CIEP-03 LAB-06 SIL-01 OMB-01 AGR-20 DRC-01 /120 W

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R 222140Z JUL 74

FM AMEMBASSY SAN JOSE

TO SECSTATE WASHDC 7617

LIMITED OFFICIAL USE SAN JOSE 2791

E.O. 11652: N/A

TAGS: EFIN, CS

SUBJECT: OPIC POLICY ON LAND ACQUISITION INVESTMENTS  
IN COSTA RICA

REF: (A) SAN JOSE 2064, (B) STATE 154540

1. BASICALLY EMBASSY IN AGREEMENT WITH OPIC POLICY ON  
LAND ACQUISITION INVESTMENTS IN COSTA RICA AS EXPRESSED  
IN REF B. HOWEVER, EMBASSY WOULD PREFER TO SEE THE POLICY  
STATEMENT REVISED SLIGHTLY TO READ AS FOLLOWS:

QTE OPIC INSURANCE AND FINANCING PROGRAMS WILL NOT  
GENERALLY BE AVAILABLE TO SUPPORT PROJECTS INVOLVING  
THE ACQUISITION OF SUBSTANTIAL LACP HOLDINGS IN COSTA  
RICA. SPECIFICALLY EXCLUDED ARE LAND PURCHASES WHICH  
ARE ESSENTIALLY SPECULATIVE OR ARE FOR REAL ESTATE SUB-  
DIVISION OR DEVELOPMENT. INVESTMENTS IN RANCHING WILL  
NOT NORMALLY BE APPROVED. AGRICULTURAL OR TIMBER PROCESSING  
PROJECTS, HOWEVER, ARE VIEWED MORE FAVORABLY AND MAY  
BE APPROVED ON A CASE-BY-CASE BASIS. AMONG THE FACTORS  
OPIC WILL CONSIDER IN DETERMINING THE ELIGIBILITY OF  
SUCH INVESTMENTS ARE THE EXTENT TO WHICH COSTA RICANS  
OWN AND/OR MANAGE THE VENTURE, THE AMOUNT OF LAND  
IMJBLVED AND THE PROJECT'S EXPECTED CONTRIBUTIONS TO  
COSTA RICA'S ECONOMIC AND SOCIAL DEVELOPMENT.

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QTE THE LIMITATIONS ESTABLISHED BY THIS POLICY SHALL

NOT APPLY TO COMMERCIAL, INDUSTRIAL OR AGRIBUSINESS  
PROJECTS WITH LAND HOLDINGS NOT IN EXCESS OF THE NORMAL  
REQUIREMENTS FOR SUCH VENTURES. END QUOTE

2. COMMENT: EMBASSY DOES NOT BELIEVE THAT SOME LOCAL  
PARTICIPATION IN CERTAIN LAND INVESTMENTS PER SE IS  
SUFFICIENT TO OVERCOME THE PRESUMPTION AGAINST OPIC  
SUPPORT OF THESE INVESTMENTS (SEE REFTEL A). WE HAVE  
THEREFORE RECOMMENDED DELETION OF THE PHRASE "BY NON-  
COSTA RICANS". WE HAVE ALSO SUGGESTED SLIGHTLY DIFFERENT  
HANDLING OF THE REFERENCE TO TIMBER PROJECTS.  
LANE

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** INSURANCE, POLICIES, ECONOMIC DEVELOPMENT, PROCUREMENT, LAND, INVESTMENT GUARANTEES, REAL PROPERTY ACQUISITION, FOREIGN INVESTMENT CONTROLS, SOCIAL CHANGE  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 22 JUL 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** boyleja  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1974SANJO02791  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D740199-0823  
**From:** SAN JOSE  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1974/newtext/t19740728/aaaaayba.tel  
**Line Count:** 73  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION EB  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** (A) SAN JOSE 2064, (B) STATE 154540  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** boyleja  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 11 SEP 2002  
**Review Event:**  
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**Review History:** RELEASED <11 SEP 2002 by martinml>; APPROVED <19 FEB 2003 by boyleja>  
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30 JUN 2005

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**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** OPIC POLICY ON LAND ACQUISITION INVESTMENTS IN COSTA RICA  
**TAGS:** EFIN, CS, OPIC  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005